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In November, 1616, Richelieu was made secretary of state, and in the following May he was dismissed from office. When the Maréchal d'Ancre was murdered, the ministers he had chosen were involved in his overthrow. Richelieu fared better than some of his associates; Barbin was sent to the Bastille, but Richelieu's ecclesiastical character secured for him respectful treatment. He even hoped for continuance in office, and showed a willingness to treat Luines, the new favorite, with the same subservience that he had shown Concini. He had no opportunity to do so; the seals of office were taken from him and he retired from court to follow, very reluctantly we may be certain, the declining fortunes of Mary de' Medici.

Here M. Hanotaux for the present leaves his hero. We hope that political success will not too much interfere with the completion of a great historical work. M. Hanotaux has exhausted the sources of information, not only as to Richelieu's own career, but as to the period in which he lived. He possesses the qualities of an historical investigator, unwearied industry, skill in narrative and ability to enter into the feelings and politics of another age. In the science of history French writers during the last twenty-five years have proved themselves the equals of those of any other country. Taine, Broglie, Sorel and their compeers have shown that accuracy of scholarship can be combined with the artistic skill which makes the history of the past alike interesting and instructive; and M. Hanotaux deserves an equal meed of praise.

JAMES BRECK PERKINS.

The Physiocrats. Six Lectures on the French Économistes of the Eighteenth Century. By HENRY HIGGS. (New York: The Macmillan Co. 1897. Pp. x, 158.)

THE publication of Professor Oncken's edition of Quesnay's complete works in 1888 has been followed by a shoal of monographs from Professor Oncken's pupils and others which have cast a good deal of fresh light on the personal and literary relations of the Physiocrat group. But this new "literature" is scattered, and some of it not readily accessible; and Mr. Higgs has done a real service to students of the history of economic thought in bringing together in a brief and compact form the chief biographical and bibliographical conclusions which emerge from all this recent investigation. "Biographical and bibliographical," I have said; for Mr. Higgs informs us in his preface that he has intentionally "restricted critical and doctrinal comment within the narrowest limits." Mr. Higgs is one of those who believe, for their own happiness, that "a clear and cogent theory of value, the kernel of economic science," has actually been "established," and that "in the present generation" (p. 125); so that he would seem to enjoy advantages as a critic of Physiocracy denied to some of his predecessors. But the pages actually devoted here to criticism (especially p. 124) incline one to believe that Mr. Higgs's strength lies rather in historical investigation (where he has already abundantly exhibited it in his papers on Cantillon) than in

abstract analysis. The general conclusions are indeed in some cases surprisingly like those of the "little text-books" of which Mr. Higgs speaks with deserved scorn, *e. g.*, that the *Wealth of Nations* "sapped the scientific basis" (p. 58) whereon Physiocracy reposed.

The book is divided into six chapters: Rise of the School; The School and its Doctrines (2); Activities of the School; Opponents of the School; and Influence of the School. Each of these chapters is a bundle of brief biographies, with all the proper bibliographical information concerning the writings of the several writers, and a list of the contents of the more important of them. As may be supposed, therefore, the enterprising reader who should attempt to read through the book at one or two sittings will not escape altogether from the *ennui* which has dogged the "Economists" from the first; but to those who, knowing something of the subject already, will use the book as a dictionary it will be found exceedingly convenient. A few points of detail may perhaps be noticed. To say that Turgot "shared many of their ideas" (p. 4) is not a felicitous way of expressing the fact that he was in fundamental agreement with them. The "economic woes of the ancien régime" do not lose in the telling (pp. 5-11): Mr. Higgs is possibly a little too ready to give entire credence to Physiocratic lamentations; and it is making too much even of Quesnay to convert him into "competent judges." The mention of "entrepreneur" by Quesnay in 1757 is hardly a "noteworthy early use of an economic term;" it was in common use long before; *e. g.*, it was applied to Riquet by Vauban in 1691 (Clément, *Colbert*, II. 125). The verbs "to maximise" (p. 52) and "to opine" (as Mr. Higgs uses it, p. 43) can scarcely be recommended for imitation. As to the maxim *Laissez faire*, attention may be called to Colbert's language in 1669: "Il faut *laisser faire* les hommes qui s'appliquent sans peine à ce qui convient le mieux; c'est ce qui apporte le plus d'avantage" (cited, after Wolowski, by Levasseur, *Classes Ouvrières*, II. 193). But precisely similar language might be cited from writers, both French and English, whom one would have to call mercantilists. They did not indeed draw such sweeping conclusions from the maxim as writers of a later age; but the use of such language harmonizes with the fact to which commentators on the Physiocrats and on Adam Smith seldom call attention, that the way of the later "free trader" was not altogether unprepared for him. Finally it may be urged that "a statement of Locke that all taxes fall ultimately upon land" is a somewhat slighting way of referring to Locke's carefully drawn-out argument, which clearly anticipated (if it did not suggest) the assumptions and deductive reasoning by which the Physiocrats arrived at the same conclusion.

W. J. ASHLEY.

The Autobiographies of Edward Gibbon. Printed verbatim from hitherto unpublished MSS., with an introduction by the Earl of Sheffield. Edited by JOHN MURRAY. (London: John Murray. 1897. Pp. xiv, 435.)